

**IN THE NATIONAL COMPANY LAW TRIBUNAL**

**NEW DELHI, COURT-III**

**(IB) –440 (ND)/2023**

Under Section 59(7) of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.

**IN THE MATTER OF:**

**M/s. All Saints India Private Limited**

*Having its Registered Office at:*

Regus Business Centre, Elegance Tower,  
Jasola, South Delhi-110025

**..... Applicant Company**

**Order Pronounced On: 14.02.2024**

**CORAM:**

**SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)**

**SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)**

**APPEARANCES:**

For the Applicant: Ms. Ashu Kansal, Adv.

**ORDER**

**PER: ATUL CHATURVEDI, MEMBER (TECHNICAL)**

1. The present Application has been filed by Mr. Shashikant Shravan Dhamne, the Voluntary Liquidator of M/s. All Saints India Private Limited before this Adjudicating Authority, under Section 59(7) of the Insolvency & Bankruptcy Code, 2016 ("IBC" or "the Code") r/w Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, ("Voluntary Liquidation Regulations").
2. The Applicant Company was incorporated on 15.05.2012, as a Company Limited by Shares (Private Company) having U18109DL2012PTC235842, under the provisions of the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi. The authorized share capital of the Company is INR 1,00,00,000 (Indian

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Rupees One Crore Only). The issued, subscribed and paid-up share capital of the Company is INR 1,00,000 (Indian Rupees Ten Lakh Only). The Registered Office of the Applicant Company is at Regus Business Centre, Elegance Tower, Jasola, South Delhi-110025. Therefore, this Bench has jurisdiction to deal with this application.

3. The main objects of the Company as set out in the Memorandum of Association (“MoA”) is to provide support services to its Parent Company namely M/s. All Saints Retail Ltd., U.K.
4. The Company has neither borrowed any money from anybody nor has committed any default and the Corporate Person had also discontinued its business activities w.e.f. 28.03.2018 hence it intended to liquidate itself voluntarily.
5. The Board of Directors of the Applicant Company at their Board Meeting held on 29.03.2022 considered and unanimously granted their consent to liquidate the Company. The Declaration of Solvency placed before the Board was signed by all the Directors of the Company along with affidavits concurring such declaration. Further, the Board of Directors, subject to approval of the members of the Company, proposed the appointment of the applicant Mr. Shashikant Shravan Dhamne, Registered Insolvency Professional having Registration No. IBBI/IPA-001-IP-P00237/2017-18/10466 to act as the Voluntary Liquidator of the Applicant Company and passed a special resolution in the Extra Ordinary General Meeting of the Applicant Company held on 30.03.2022 and resolved to commence voluntary winding up of the affairs and dissolution of the Applicant Company.
6. On the date of the commencement of the voluntary Liquidation, the following persons were the shareholders of the Company, holding Shares:

<b>S. No.</b>	<b>Shareholders</b>	<b>No. of Shares Held</b>	<b>Percentage of Holding</b>
1.	All Saints Retail Limited	9,999	99.99%
2.	All Saints USA Limited	1	0.01%
	<b>Total</b>	<b>10,000</b>	<b>100%</b>

7. On the date of the commencement of the Voluntary Liquidation, the following persons were the Directors of the Company:

<b>S. No.</b>	<b>Name</b>	<b>Address</b>	<b>DIN</b>
<b>1.</b>	Mr. Marc Anthony Killbourn (Director)	36, Howards Thicket, Gerrards Cross, SL97NX, England, United Kingdom	08097668
<b>2.</b>	Ms. Arpita Saxena (Director)	KM-404, 4 <sup>th</sup> Floor, Amrapali Village, Indirapuram, Ghaziabad, Uttar Pradesh-201014	08019746

8. Mr. Marc Anthony Killbourn and Ms. Arpita Saxena, the directors of the Applicant Company have made Declarations of Solvency verified by way of an affidavit dated 29.03.2022 as per Section 59(3)(a) of the Insolvency and Bankruptcy Code read with Rule 3(1)(a) of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.
9. Further, in due compliance with Section 59 (4) of the Insolvency and Bankruptcy Code 2016, the Applicant Company filed the requisite Form MGT-14 and Form GNL-2 with the Registrar of Companies, NCT of Delhi and Haryana, regarding the aforesaid Special Resolution passed by the Members of the Company at their Extra Ordinary General Meeting for approving the voluntary liquidation of the Company and appointment of the Applicant to act as the Liquidator of the Company on 06.04.2022.
10. The Voluntary Liquidator has notified the commencement of voluntary liquidation along with the Public Announcement and special resolution in pursuance thereof to the IBBI on 04.04.2022 vide letter dated 03.04.2022.
11. The Voluntary Liquidator has also notified the commencement of voluntary liquidation along with Public Announcement in pursuance thereof to the Income Tax department by hand on 12.04.2022, vide letter dated 05.04.2022.
12. The Voluntary Liquidator has also notified the commencement of voluntary liquidation to IEC Department, GST Department, ESIC Department, Provident Fund Department, Labour Commissioner.
13. The Voluntary Liquidator made a "Public Announcement" in accordance with Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process), 2017 inviting stakeholders of the Company to submit their proof of claim with the Applicant on or before 29.04.2022. The Public Announcement was published in two Newspapers namely 'Business Standard'

(English) and 'Business Standard' (Hindi) on 02.04.2022. The same was also submitted with the Insolvency & Bankruptcy Board of India for publishing on its website.

14. The Liquidator has sent the reminder letter dated 01.06.2022 on 09.06.2022, by hand to Income Tax Department notifying the commencement of voluntary liquidation and requesting No Dues Certificate.
15. As required under the Regulation 9 of IBBI (Voluntary Liquidation Process) Regulations, 2017, the Voluntary Liquidator submitted its preliminary report on 12.05.2022 to the Company.
16. The Liquidator received a letter dated 19.04.2022 from the Income Tax Department concerning an outstanding demand of INR 100,920 for AY 2018-19. As the tax demand was erroneous in nature, the Company filed a rectification request on 11.05.2022 against the said demand on the income tax portal. Accordingly, the liquidator submitted the response to the Income Tax Department vide letter dated 11.05.2022, along with the proof of the rectification request done by the corporate person. No further response was received from the Income Tax Department.
17. An inspection was conducted by the EPFO office during the liquidation period and the inspection report, dated 23 August 2022 was issued by the EPFO along with a demand of INR 2,29,124/- issued by them. The EPFO submitted a claim in the appropriate format and the demand was paid vide Demand Draft.
18. The Liquidator has prepared List of Stakeholders and submitted the same to IBBI on 13.06.2022, through RPAD and email.
19. The Corporate Person had current bank account with Standard Chartered Bank, Delhi bearing number 53005111271 (INR account). Post commencement of the voluntary liquidation process, the INR account bearing account number 53005111271 was converted into a liquidation account. On Completion of voluntary liquidation process, the Liquidator had made an application to duly close the liquidation Bank Account and received an Account Closure Certificate from the Standard Chartered Bank dated 15.02.2023.
20. After completion of voluntary liquidation process, the voluntary liquidator got the voluntary liquidation account audited as per Regulation 37 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and prepared the final report and as per Regulation 38 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.

21. In pursuance of Regulations 38 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, the Voluntary Liquidator has prepared a Final Report on 25.02.2023 upon completion of the Voluntary Liquidation of company. The Copy of the Final Report was filed with the Registrar of Companies along with Form GNL-2 on 29.03.2023 and with IBBI by email dated 01.03.2023.
22. The Compliance certificate (Form H) dated 04.04.2023 as per Regulation 38(3) of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 duly certified by the Liquidator is filed with the application.
23. Upon the scrutiny of records, the Voluntary Liquidator is satisfied that the necessary compliances of Section 59 of the Code and other relevant regulations of the Voluntary Liquidation Regulations, as applicable thereto have been made and the affairs of the Company have not been conducted in a manner prejudicial to the interest of its members or to the public interest and thus the company may be deemed to have been dissolved from the date of submission of this report to this Adjudicating Authority.
24. All the Compliances as per the Code and under Voluntary Liquidation Regulations have been complied with. The Affidavit showing compliance of the Code and compliance of the Voluntary Liquidation Regulation has been filed along with the application.

25. **Report of the Registrar of Companies, NCT of Delhi and Haryana dated 08.11.2023:**

The report is filed in compliance of the last order of the NCLT dated 27.10.2023 on behalf of the Registrar of Companies, Delhi and the same are as follows:

- i. As per the records on MCA portal, following E-forms has been filed by the petitioner company regarding Voluntary Liquidation and same has been taken on record the office:
- (a) Company has filed MGT-14 vide SRN T94016425 dated 06.04.2022 in respect of Special Resolution passed by the shareholder dated 30.03.2022 for voluntary winding up and appointment of liquidator.
- (b) Company has filed GNL-2 vide SRN T94014545 dated 06.04.2022 in respect of Board Resolution for Approval of Voluntary Liquidation of the Company,

Appointment of Liquidator, Declaration of Solvency along-with affidavit and the financial statement for the F.Y. 2019-20 and 2020-21.

(c) Company has filed GNL-2 vide SRN AA1635576 dated 17.03.2023 in respect of submitting final report dated 24/02/2023 under Regulation No. 38 of IBBI (Voluntary Liquidation Process) Regulation, 2017.

ii. As per the data available and maintained no inquiry/inspection/complaint/legal action has been proceeded/pending against the subject Company. This office has compiled the above factual report based on the records maintained and documents filed by the concerned Company on the MCA21 portal.

26. **Analysis and Findings:**

- i. We have heard the submissions made by the Applicant Company and we have also perused the records.
- ii. From a bare perusal, it is seen that the Voluntary Liquidator, after his appointment has duly performed his duties and completed necessary formalities to complete the Voluntary Liquidation process of the Applicant Company, which has been averred in the present application and, thus, the Voluntary Liquidator has prayed for an order from this Adjudicating Authority to dissolve the applicant company.
- iii. Further, no adverse comments have been received from any statutory authority or from public at large against such dissolution of the Applicant Company, despite there being a public announcement by the Voluntary Liquidator and also on placing the same in the website of the Insolvency and Bankruptcy Board of India (IBBI). It is also evident from the record that the proposed Voluntary Liquidation was duly communicated to the Registrar of Companies, NCT of Delhi & Haryana as per Form MGT-14 and Form GNL-2 filed with the Registrar of Companies, NCT of Delhi and Haryana and the same are also reported to have been approved. It appears that the affairs of the Applicant Company have been completely wound up and its assets have been completely liquidated. No liabilities have been left unsatisfied.
- iv. We are satisfied from the documents on record that the Voluntary Liquidation is not with the intent to defraud any person.

27. **Order**

- i. In light of the above facts and circumstances, the Present Application **stands allowed and the Applicant Company stands dissolved.** No order as to costs.

- ii. Consequently, this Adjudicating Authority in exercise of power conferred to it under Section 59(8) of the Insolvency and Bankruptcy Code, 2016, orders that the Applicant Company i.e., M/s. All Saints India Private Limited having CIN: U18109DL2012PTC235842 shall stand dissolved with effect from the date of pronouncement of this order. Mr. Shashikant Shravan Dhamne, the Voluntary Liquidator of M/s. All Saints India Private Limited stands discharged of its duties and obligations as a Voluntary Liquidator of M/s. All Saints India Private Limited. The Registry is directed to send the copies of the order forthwith to the Applicant Company represented by its Voluntary Liquidator and its Ld. Counsel for taking further necessary steps.
- iii. The Voluntary Liquidator of the Applicant Company is further directed to serve a copy of this order upon the Registrar of Companies, NCT of Delhi and Haryana, immediately and, in any case, within fourteen days of receipt of this order. The Registrar of Companies shall take further necessary action upon receipt of a copy of this order.
- iv. The Voluntary liquidator is also directed to preserve a physical or electronic copy of the reports, registers and books of accounts referred to in Regulation 8 and Regulation 10 of the Voluntary Liquidation Regulations for at least 8 years as per Regulation 41 of the Voluntary Liquidation Regulations either with himself or with an information utility.
- v. A certified copy of this order may be issued, if applied for, upon compliance with all requisite formalities.
- vi. The Registry is further directed to send a copy of this order to the Insolvency and Bankruptcy Board of India for their record.

-Sd-

**(ATUL CHATURVEDI)**  
**MEMBER (TECHNICAL)**

-Sd-

**(BACHU VENKAT BALARAM DAS)**  
**MEMBER (JUDICIAL)**